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**Testimony in Support of LD 1924
("An Act to Encourage New Residential Housing Through a Tax
Exemption for the Sale or Rental of Such Housing")**

**J. Andrew Cashman on behalf of the Maine Association of REALTORS®
May 2025**

Senator Grohoski, Representative Cloutier and members of the Joint Standing Committee on Taxation my name is Andy Cashman. I am the Founder of Resolve Government Relations. We represent the Maine Association of REALTORS®, a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® protect private property rights, build Maine communities, and grow our state's economy. Our members represent buyers and sellers involved in both residential and commercial real estate transactions. Our membership also includes industry affiliates, such as lenders, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is chartered by the National Association of REALTORS® (NAR), the largest trade association in the country.

The Maine Association of REALTORS® supports LD 1924. The bill establishes a 5-year moratorium on income tax for a person or company that sells or leases new residential housing occupied by the purchaser or leasee.

LD 1924 provides a tax incentive for anyone either developing or repurposing property to be used as new residential housing. It clearly identifies and defines "residential housing" and provides a practical solution to help address our state's housing demands. MAR supports policies which preserve and protect the economic interests of the real estate industry and the right of all people to own, use, and transfer real property. This proposal would incentivize private investment into housing and provide additional financial flexibility for private development to help meet Maine's housing goals.

MAR believes that housing needs are best met through private investment and recognizes the value of public incentives to accomplish the development of housing of all types. For these reasons, we support LD 1924 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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